

Dodgeville Housing Authority Collateralization Policy

The Dodgeville Housing Authority (DHA) shall require its depositories to continuously and fully (100%) secure all deposits, regardless of type, that are in excess of the \$250,000 insured amount. This may be accomplished by pledging or setting aside collateral of identifiable U.S. Government securities as prescribed by HUD. The DHA must have possession of the securities or an independent custodian must hold the securities on behalf of the DHA as a bailee, as evidenced by a safekeeping receipt and a written bailment for wire contract, and will be maintained for the full term of the deposit. Such securities shall be owned by the depository and the manner of collateralization shall provide the DHA with a continuing perfected security interest for the full term of the deposit in the collateral in accordance with applicable federal and state laws and regulations. Such collateral shall, at all times, have a market value at least equal to the amount of the deposits so secured.

Adopted 8/12/2020